

Water District 4
Harris Hill Manor
USDA Bond

We were able to negotiate new terms for several bonds that the Town and the Water Districts have.

Water District 4, Harris Hill Manor, is paying a 30 year USDA bond that was taken out in 1997. That bond will be paid off in 2027. The interest rate was 5.375%. We were able to rebond the remainder of that debt at a 2 - 3.25% rate for the remainder of the bond.

This debt appears as a line item on your County Tax bill. To illustrate the savings we have listed the projected payments per household under the old debt structure and under the new.

Payment under:	<u>Old Debt</u>	<u>New Debt</u>
2015	\$156.61	\$ 90.58
2016	\$156.07	\$ 99.84
2017	\$156.59	\$ 98.54
2018	\$155.56	\$161.53 (principal payment increases)
2019	\$155.59	\$158.93
2020	\$155.34	\$156.33
2021	\$156.08	\$153.73
2022	\$155.20	\$151.14
2023	\$155.31	\$147.89
2024	\$155.06	\$143.99
2025	\$154.47	\$140.10
2026	\$154.79	\$136.12
2027	\$154.70	\$131.98
Total Payments:	<u>\$2021.37</u>	<u>\$1770.70</u>
Savings:	\$250.67	